

A woman with long brown hair is looking down at a laptop screen. The screen displays a large, bold red logo consisting of the letters 'MTG' with a circular arrow symbol integrated into the letter 'G'. The background is a blurred indoor setting with white columns.

MTG

Plan to split MTG into two listed companies

Today's presenters



Jørgen Madsen Lindemann

MTG President &
Chief Executive Officer



Anders Jensen

MTG Executive Vice President;
CEO of Nordic Entertainment

Why we are here?

MTG – the starting point

Proposal to split MTG into two separate listed companies

Nordic Entertainment Group

New MTG

2017 was MTG's best year yet

A close-up photograph of a young woman with dark hair, wearing white headphones and a floral top. She is looking down at a white smartphone she is holding in her hands. The background is blurred, showing what appears to be a wooden interior.

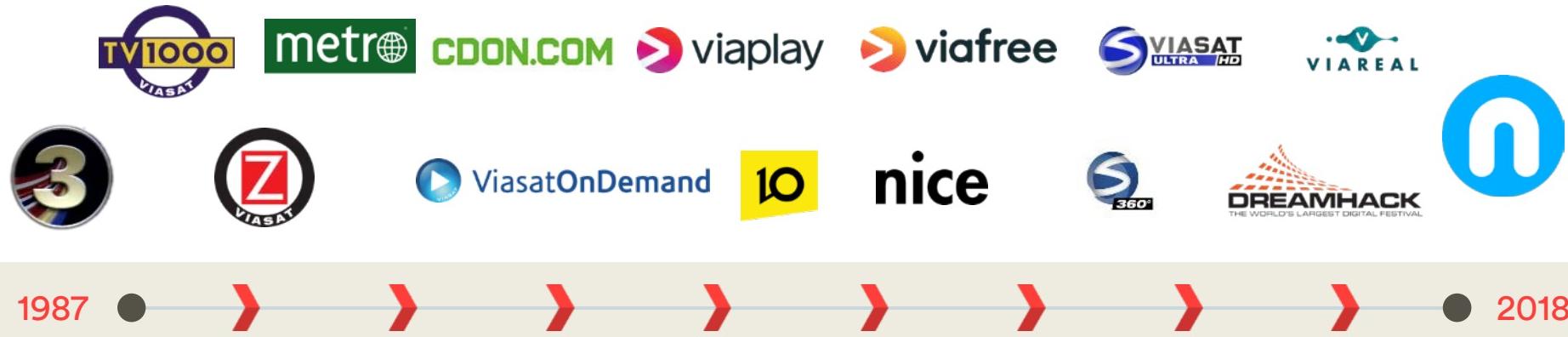
**8% organic sales
growth & 19% profit
growth**

**7% Nordic Ent.
organic sales growth
& 15% profit growth**

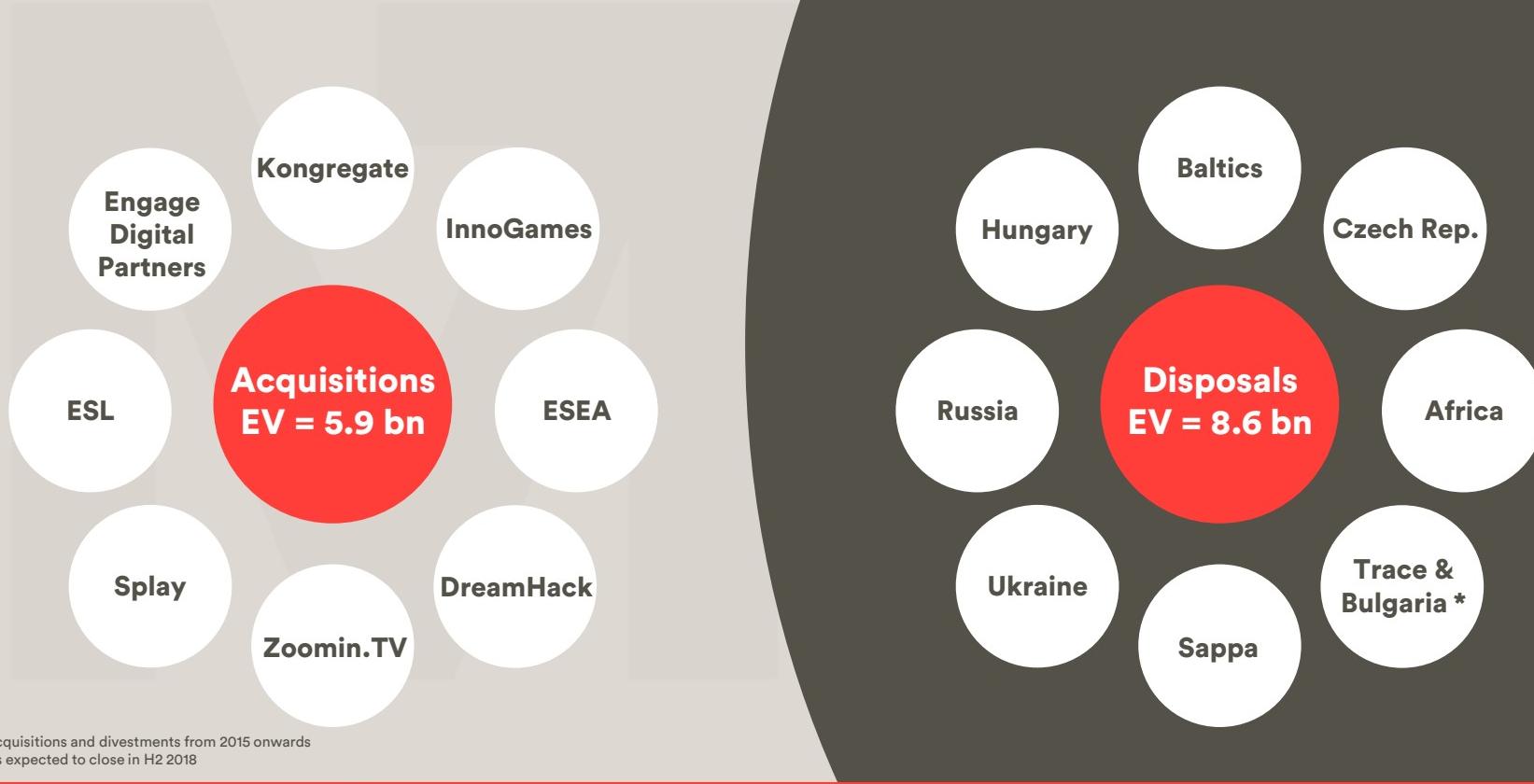
**37% MTGx organic
sales growth &
EBITDA profitable**

**33% total
shareholder return**

We never stand still – transformation is in our DNA



Digital transformation & portfolio management



Plan to split MTG into two listed companies



New MTG

- A pure play in digital entertainment
- Comprising esports (ESL & DreamHack), online gaming (InnoGames & Kongregate), Zoomin.TV, and other investments
- CEO: Jørgen Madsen Lindemann
- CFO: Maria Redin
- Company name: MTG
- Shares will remain listed on Nasdaq Stockholm
- HQ at Skeppsbron, Sweden



Nordic Entertainment Group

- Nordics leading entertainment provider
- Comprising Nordic Entertainment, MTG Studios and Splay Networks
- CEO: Anders Jensen
- CFO: Gabriel Catrina
- Company name: Nordic Entertainment Group
- Shares will be distributed to MTG shareholders and listed on Nasdaq Stockholm
- HQ at Ringvägen, Sweden

Compelling rationale – the natural next step

1 Strategic

- Greater focus & clarity
- Serving different target markets
- Adapting faster to market dynamics

2 Operational

- Aligned accountability & incentivisation
- Simpler decision making
- Attracting highly skilled talent

3 Financial

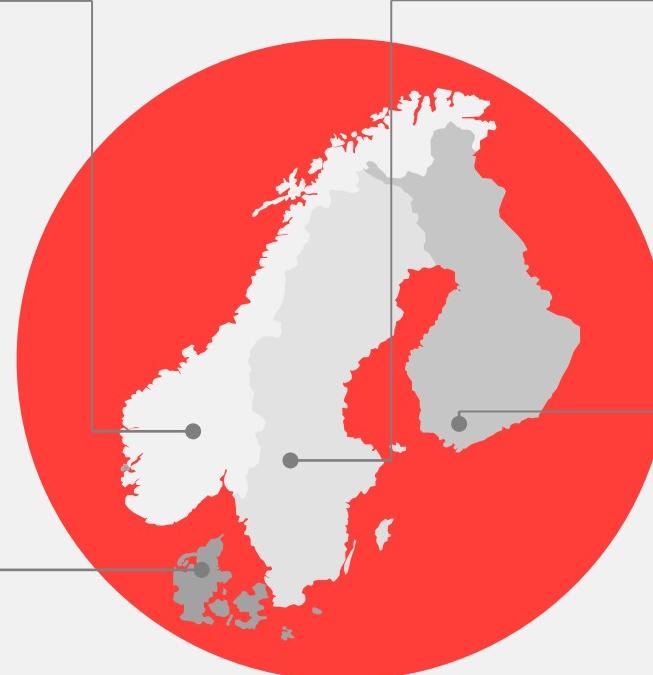
- Distinct investment cases & equity stories
- Facilitates separate funding models & capital allocation
- Enables fair valuation of both businesses

Nordic Entertainment Group operations

Norway	
Pay TV  VIASAT	SVOD streaming  viaplay
Free TV   	AVOD streaming  viafree
 TV 2  NRK 1  NRK 5  NRK 6  NRK 7  Pop  Retro  Rock  Country	

Denmark	
Pay TV  VIASAT	SVOD streaming  viaplay
Free TV       	AVOD streaming  viafree

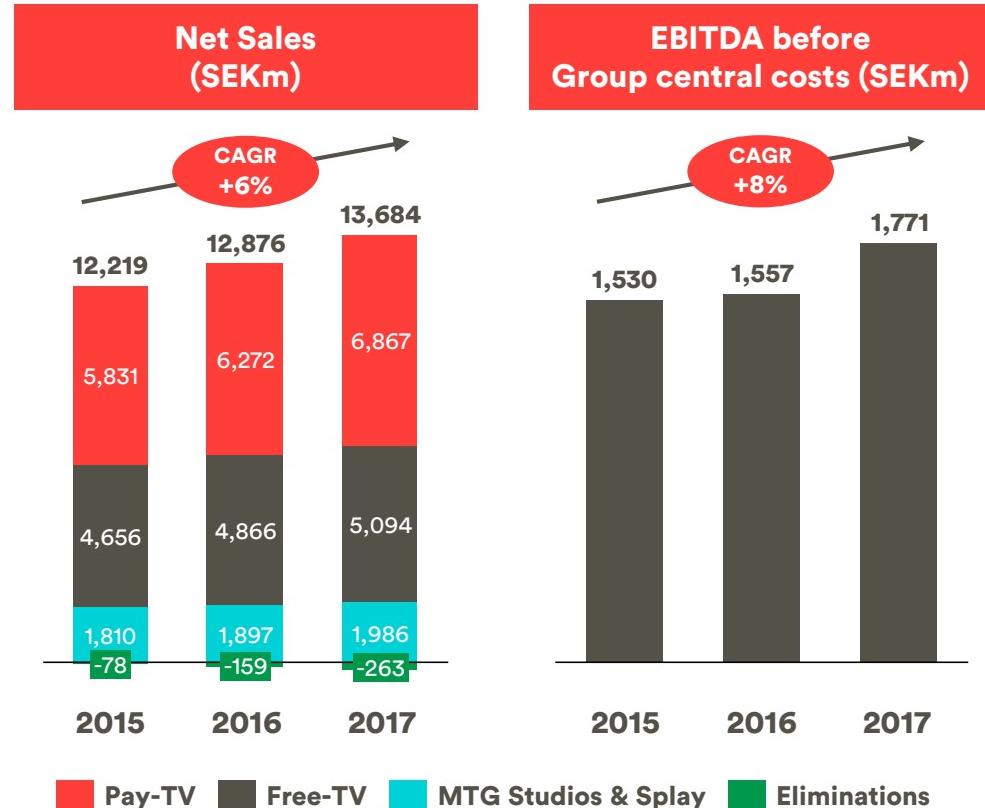
MTG Studios (17 countries)
               



Sweden	
Pay TV  VIASAT	SVOD streaming  viaplay
Free TV   	AVOD streaming  viafree
Radio	
 I LIKE RADIO  BANDIT  RIXFM  PTR  Ljuna  STAR FM	
Triple Play	
 VIASAT	
Finland	
Pay TV  VIASAT	SVOD streaming  viaplay
AVOD streaming  viafree	
Splay Networks	
splay networks	GOsnap! 

Nordic Entertainment Group – a powerhouse

- Leading entertainment provider with a uniquely integrated structure
 - Nordic Entertainment: Pay- & Free-TV + leading pay and free streaming services
 - MTG Studios: Nordic's leading content production company
 - Splay: Nordic's leading digital video network
- Undisputed content leadership: sports, acquired content & top quality original productions from MTG Studios and Splay
- Leading digital positions through Viaplay, Viafree, Viareal, I Like Radio & Splay
- Digital revenues increased by 31% in 2017 to account for 19% of total sales

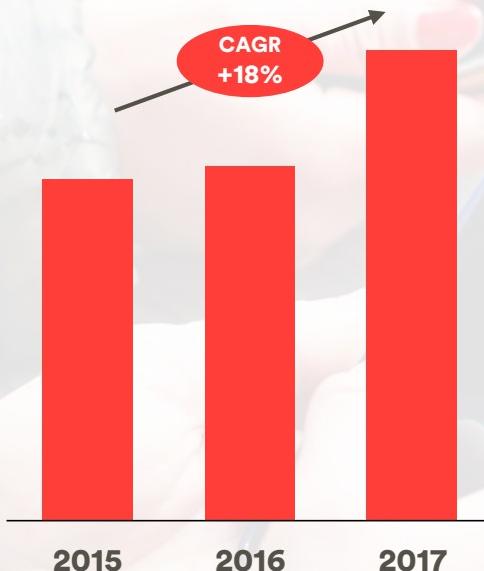


Note: USD transaction headwind on EBIT amounted to SEK 187m, 184m and 78m for 2015, 2016 and 2017 respectively

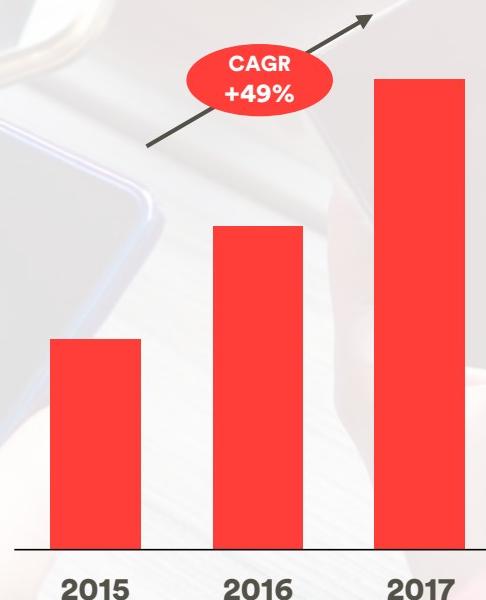
Nordic Entertainment Group digital growth drivers



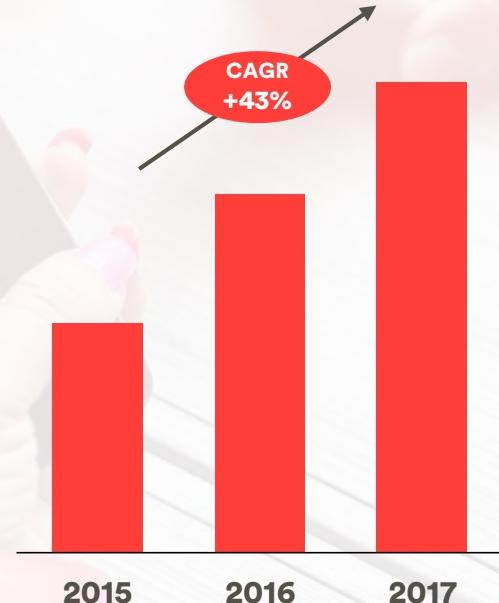
Started streams



Started streams



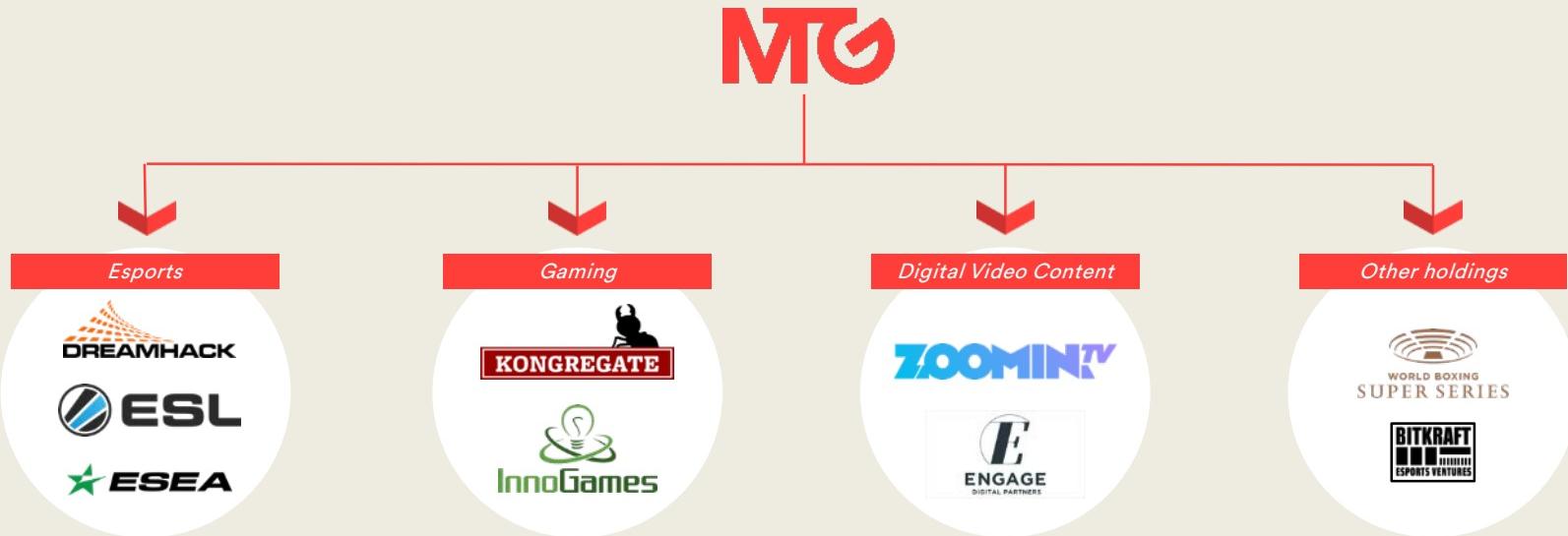
BTV subs



Nordic Entertainment Group – key priorities

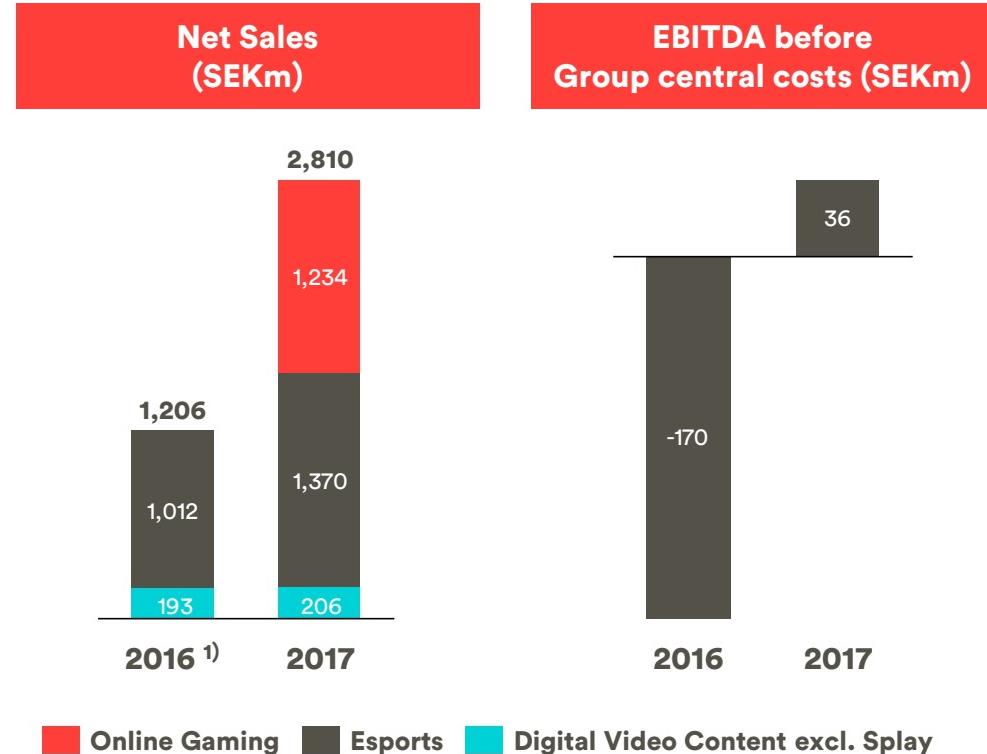
- Capitalise on content and digital leadership positions
- Cost control & continue to shift investments to content & online
- Build a strong international IP, production and distribution house
- Expand product offering in each market
- Look for structural opportunities to drive convergence

New MTG – digital experiences with a global appeal



New MTG – a digital hyper-growth story

- A pure-play global digital entertainment company
 - Esports: The world's leading esports company with category brand leaders that are shaping the future of the industry
 - Online gaming: 2 proven concepts with developing & publishing capabilities across all platforms
 - Digital video content: Helps influencers, brands & creators to succeed on digital & social platforms
- Successful M&A record. Investing in globally attractive digital entertainment verticals with portfolio synergies
- VC fund to provide new opportunities to secure access to future M&A targets



¹⁾ Prize money from 3rd party esport events has been excluded from 2017. FY16 sales would have been SEK 98m lower if presented on the same basis.

New MTG - key priorities

- Become Europe's preferred partner for digital entertainment companies around the world
- Maintain position as the world's #1 esports company
- Further develop our positions in online gaming
- Selective M&A to expand position in existing verticals and exploit opportunities in new verticals
- Look for strategic partnerships to drive further value creation

Summary

- Creates two publicly listed companies that are shaping the future of their respective industries with leading brands
- Provides both businesses with improved focus and agility to capitalise on growth opportunities and drive shareholder value
- Provides two distinct investment cases with clear financial profiles and capital structures
- The time is right – decision taken from a position of strength. Robust financial performance, strong leadership teams and an inspired workforce

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